

MEDIA ADVISORY: Deputy Secretary of the Treasury Wally Adeyemo to Travel to Key G7 Countries

January 15, 2024

WASHINGTON – From January 15th – 23rd, Deputy Secretary of the Treasury Wally Adeyemo will travel to key G7 partners to continue close collaboration on holding Russia accountable for its war against Ukraine. During bilateral meetings and official engagements in Rome, Italy; Berlin and Frankfurt, Germany; and Tokyo, Japan, Deputy Secretary Adeyemo will build on the strong relationship between the U.S. and these partners to degrade Russia’s ability to financially sustain its illegal war in Ukraine, including through President Biden’s new Executive Order targeting sanctions evasion and the continued success of the price cap on Russian oil.

The historic sanctions and export controls imposed on Russia by the G7 and other partners are [damaging Russia’s economy](#) and limiting its access to the financing and material goods needed to wage its illegitimate war of choice. As a result, Russia has increasingly shifted certain trade and financial flows through third countries to evade sanctions and continue its procurement of critical items for wartime production. Last month, to solidify the U.S. commitment to the [G7 leaders statement](#), President Biden amended E.O. 14024 to [expand Treasury’s sanctions authorities](#) to target foreign financial institutions facilitating significant transactions benefitting Russian military procurement and its domestic wartime production capabilities. Over the past year, in collaboration with partners and allies, Treasury has aggressively pursued facilitators of Russian sanctions evasion and circumvention, and will continue to use the new tools provided by this authority to take decisive, surgical action.

In Deputy Secretary Adeyemo’s meetings, which will build upon his [travel to Europe in the fall](#), he will also discuss the critical role of essential economic and military assistance to Ukraine, as well as other macroeconomic issues and work to bolster the resilience of critical supply chains.

TRIP SCHEDULE

Monday, January 15 – Wednesday, January 17: Rome, Italy

Thursday, January 18: Berlin, Germany

Friday, January 19 – Saturday, January 20: Frankfurt, Germany

Sunday, January 21 – Tuesday, January 23: Tokyo, Japan

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